

Message Text

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ACTION EB-07

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R 230540Z MAY 77
FM USLO PEKING
TO SECSTATE WASHDC 7842
INFO AMCONSUL HONG KONG

UNCLAS PEKING 1027

E.O. 11652: N/A
TAGS: ECON EWTD CH
SUBJ: ECONOMIC REPORTER ON CANTON FAIR

1. AN ARTICLE IN THE MAY 4 ISSUE OF THE PRC-CONTROLLED "ECONOMIC REPORTER", PUBLISHED IN HONG KONG, CONTAINS SURPRISINGLY DETAILED INFORMATION ON BUSINESS, INCLUDING SHORTAGES DURING THE FIRST TEN DAYS OF THE SPRING 1977 CANTON FAIR.

2. THE ARTICLE STATES THAT TRANSACTIONS IN THE FIRST TEN DAYS WERE UP OVER EQUIVALENT PERIODS OF THE 1976 SPRING AND AUTUMN FAIRS. IN ADDITION, IT MAKES CLAIMS AND OBSERVATIONS CONCERNING BUSINESS DONE BY SEVERAL TRADING CORPS. THE COMMENTS ARE EXCERPTED AS FOLLOWS:

(A) NATIVE PRODUCE: TRANSACTIONS DURING THE FIRST TEN DAYS WERE UP 40 PERCENT OVER LAST SPRING. BUSINESS WAS UP PARTICULARLY IN CARPETS, MEDICINES, PEKING PRESERVED FRUITS, HANDICRAFTS, TEA, FEATHER AND DOWN PRODUCTS, AND FURS.

(B) TEXTILES: AFTER THE FAIR OPENED, THE TEXTILES TRADE GROUP, ACTING ON REQUESTS FROM WEST GERMAN, US, CANADA, HONG KONG AND OTHER COUNTRIES ISSUED ADDITIONAL INVITATIONS TO A GOOD MANY NEW CUSTOMERS. THE TRADE DELEGATION FROM THE DEMOCRATIC REPUBLIC OF YEMEN SIGNED 61 CONTRACTS.

(C) LIGHT INDUSTRY: IN THE FIRST TEN DAYS AFTER OPENING, BUSINESS IN LIGHT INDUSTRIAL AND ARTS AND CRAFTS PRODUCTS
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WAS BETTER THAN THAT DURING DIMILAR PERIODS AT EITHER THE 1976 SPRING OR AUTUMN FAIR. SUPPLY OF LIGHT INDUSTRIAL PRODUCTS WAS UP, AND IT IS ESTIMATED THAT DURING THE FAIR (LIGHT INDUSTRY PRODUCTS) TRANSACTIONS WILL PURPASS LAST YEAR'S LEVEL.

(D) MINMENTALS: MINMETALS EXPORTS ARE RETURNING TO NORMAL. DEMAND FOR TUNGSTEN WAS PARTICULARLY STRONG.

3. SHORTAGES. THE ARTICLE STATES THAT SHORTAGES WERE PARTICULARLY SEVERE IN THE FOLOWING PRODUCT LINES:

(A) FOODSTUFFS: MARINE PRODUCTS, COOKED MEAT, DRIED MEAT, CANNED FOODS, AND SOYBENAS.

(B) BATUVE PRODUCE: PRESERVED FRUITS, INCLUDING LOTUS SEEDS, BRAN VERMICELLI, BLACK FUNGUS AND DRIED CHINESE RED DATES.

(C) TEXTILES: SILK PRODUCTS, INCLUDING CREPE, SILK GEORGETTE, HANDMADE PONGEES, AND GAUZY SILK.

(D) LIGHT INDUSTRY: PORCELAIN, MINIATURE DECORATED VASES, AND COSMETICS.

(E) CHEMICAL PRODUCTS: PARAFFIN, FURFURAL PHARMACEUTICALS: ANTIBIOTICS, AND SULFONAMIDES.

(F) MINMETALS: NON-FERROUS METALS.

(G) MACHINERY: ORDINARY LATHES, TOOLS, FARM TOOLS, AND FARM MACHINERY.

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Message Attributes

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Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
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Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
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Disposition Event:
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